New York Stock Sales

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om Prod Ref.pf

Crambble Sheet of

Goodreh B F Co Great North of GI Norv for o p

Inter Mer Mar pf.

Ostario Minin

Ry Shed Spring Ray Consol Cop Reading - Rep Iron & Steel St I, & San Fran Shas-Sheff & & I

Watersh of B

Government's Local

PRETES

VEGSTABLES

AUCTION SALES YESTERDAY APPLESs. Northwest, per box (1 bash.), ewtowns. \$2.105;2.40; Winesans, \$2.205; 10; extra fancy, \$3.35; Pearmains, \$2.505;

2.91 1015,NGES—Florida, per box (428 to 150) in bix1, \$2.966 (6.85) (176 to 244 in bix1, 43 5537 750 (229 to 224 in bix3, \$2.567 7.50) (talifornia, per box (126 to 150 in bix), 43.564 80 (176 to 218 in bix), \$2.36 in bix1, 43.564 80 (176 to 218 in bix), \$3.3687.20, (250 to 224 in bix), \$3.3587.20, (34.4 PEFFILLT - Florida, her box (54 to 80) (5.863) \$2.95 5 4.60 (1.2008) — (3.10094, 70) per box (300 in bix), \$3.310094, 70 (300 in box), \$3.6563, 46

7° 5 17° 5 17° 5 146° 5 146° 5 146° 5

95% 91% 95

1257 1207 1251 126 577 581 577 581 95 952 911 95

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NVESTORS who want A to know more about the possibilities for silverproducing companies will find much valuable information in our new book let about

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of the leading silver securities actively traded in on the New York Curb, Each is analyzed in a

#### a new angle

on the silver situation and outlook is also a feature of this new bonklet.

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### Your Share in Winning the War

Buy and hold Bonds of the Third Liberty Loan

Bonbright & Company MORRIS WISTAR STROUD, Jr. Manager

437 Chestnut St., Philadelphia New York Boston Chicago Detroit

SPECIAL MEETINGS

appointed Assistant General So-C. WALTER BORTON, Secretary,

1815 REAL ESTATE TRUST BLDG. INVESTIGATE & ADJUST PARTNERSHIP COMPORATION & DISPUTED ACCOUNTS

DIRECTORY OF ACCOUNTANTS

# **COURT HOLDS BRADY** PETITION INVALID

Nomination Papers of Philadelphia Candidate Ordered Set Aside

Harrisburg, April 23. District Attorney Stroup says he cannot tell whether there will be any court action against Jacob D, Shick, of Reading. Berks campaign secretary for J. Denny O'Nell, and that the matter is up to Judge Kunkel.

The Judge remarked from the bench Saturday after hearing a witness say that Shick had induced him to go to friendly to II has been an a seen an a line of the hearing of the objective from here is to the comination petition of James Woodward, of Ashland, that if the les-timony was credible Shick had com-

The crime, according to the District Attorney here, was committed in Berks
County, and it may, therefore, he the
duty of the Berks County authorities to
Act. The offense consisted in interfering
with the processes of the local court,
and it is believed here that the Berks
County authorities will not of their awn nty authorities will not of their own

The decision in the Woodward case will probably be handed down within a day or two. Friends of the Allegheny County Woodward express confidence that the Berks and the Schuylkill papers of the petition of the Ashland man will declared invalid sed the nomination

The court in an equation yesterday declared invalid the nomination petition of Frank X. Brady, a Republican can-dinate for the House from Philadelphia, and ordered it set saide. for the House from Philadelphia, Reading Southern Pacific Enlow Pacific Enlowered Pacific Paci

Objections to the petition were filed william J. Brady, and it was shown witnesses, the opinion states, that the 112 signatures on the petition sive were not genuine and another as that of a man not a resident of Tenth District. This left ninety-nine signatures, and the election laws re 100 signatures to a petition of adidate for the House. Two other

am J. Braty is one of the two I members of the House from the District, which comprises the Fif-Ward.

Would Partition Belgium

# NEWS OF THE FINANCIAL WORLD-NEW YORK AND PHILADELPHIA STOCK PRICES NEW YORK STOCK MARKET SHOWS

PRESSURE AND WAITING ATTITUDE

## Concentrated Buying Makes Inspiration Copper and Distillers Securities Strong. Steel Advances, Then Declines

New York, April 23.

The stock market showed a waiting disposition again in the trading this morning, with the majority of the industrials under pressure chiefly from the speculative element on the floor, and showing losses ranging from fractions to about 1 point, while a few specialties were strong with concentrated buying in Inspiration Copper and Distillers Securities, making those stocks sireng.

Studebaker common was one of the weakest features, being supplied again by the same houses that were active in the downward movement. about a month ago, and there was renewed talk about uncertainty over the maintenance of dividend payments at the coming directors' meeting.

Distillers was again bought by the same interests that have been noted as persistent buyers for more than a month past, and that stock rose more than I point, crossing 50, a new high record for this movement, United States Steel made a gain of t4 in the early trading to 95%.

Beading and Union Pacific also chowed strength in the first few masutes, but lost most of the gains before midday.

There was continued accumulation of Inspiration Copper, which has been attributed to the Anaconda Company, and that stock made a further advance of % to 51%.

There was a general disposition to again adopt a waiting policy partly because of the references to the probability of another German drive, and there was also a disinclication on the part of important interests to continue bullish operations because of the necessity of devoting almost their entire attention to making the third Liberta Lean a

#### GOOD CROP REPORTS | SCATTERED SELLING SEND COTTON DOWN WEAKENS JULY CORN

Due to Fine Weather Over Entire Belt

COTTON BELT WEATHER CONDITIONS en Ners. April 23,-The following New Arra-temogratures were recorded in the cutum-helt this morning Macon, 18: Thomasville, Oklohoma, 43: Macon, 18: Thomasville, Allanta and Savannath, 22: Vicksburg, Marigamers and August-, 31: Fort Smith, Little Rock, New Orleans, Chatthomas, Charleston and Jacksmittle, 35: Siress-port, Membirs and Sachsmittle, 35: Siress-cord Membirs, and Cashville, 35: Siress-cord Membirs, and Cashville, 35: Siress-cord Corols, Christi and Galveston, 95. There was 30 inch of precipitation of Tayana.

New York, April 24.
The cotten opening was nonewhat ir-regular today with first prices 18 points higher to 3 lower. Near months, which showed most strength, were influenced by the firm Laverpool cables and post houses and Liverpool buying, while late positions were sinder pressure, due to the line weather over the entire belt. Eventually, the whole inst was gold freely led by Wall street on the greatly

South Omnhu, April 23. H0018 Receists, and head Sick, 10c lover, Range,

Pittsburgh Rwys Receivers Named Pittsburgh, April 23.—II. S. A. Stew-art, J. D. Callery and C. A. Fagan were today appointed reservers for the Pittsburgh Rallways Company. Mr. Stewart is identified with the banking interesty is identified with the banking interesty has been an official for many years and Mr. Fagan is a member of a prominent law firm here.

NEW YORK COFFEE MARKET

LONDON STOCK MARKET Landon, April 23.—Under the lead of he gilt-edged section, the stock ex-nange markets were strong today. The

GIRLS OWN STAMP MILL

At Pearl Harbor, forty miles from mean, Alaska, two young women, just ut of their teens, have for the past our years operated a paying mine. Their ble assistant has been their mother hey operate a two-stamp mill and their resent ambition is to install a five-amp equipment.

present ambition is to install a fivestamp equipment.

The girls are the daughtern of the iste
John G. Peterson, a ploneer who, with
Mrs. Peterson, acquired an interest in
some mining properties twenty-six years
ago in the Pearl Harbor district.

The girls are frene and Margaret.
Both were born in Juneau.

There is nothing in the mining line
that the two young women are not
capable of doing, from sharpening a steel
to shoeing a mule. These things are
everyday affairs with them—a part of
the day's work. They built a near fourroom cottage, in which they live, getting
the timber out of the forest themselves.

An inspection of their library shows
works on geology, mineralogy, petrology,
mining and milling and miles management by the best authorities. A number
of signalard magazines come of them.

The girls segminosally take trips. One
of these saturations some of them.

Late Positions Under Pressure, Little Feature to Trading. Buying Power Not Good. Oats Turns Easier

> GRAIN BELT WEATHER FORECAST with frest or freezing temperature in morth.
>
> Missouris—I useffled traight ar Wednesday; not much change in temperature.
>
> Wisconsin—Pair fordight and Wednesday; freezing temperature temperature.
>
> Minnesons—Fair mailely and productly Wednesday; freezing temperature to fordight.
>
> Gove—Fair for easily traight and ordinality to west interior temperature to fordight.
>
> North Polection todayly and Wednesday; South Duletta—Parely choosy and prolumits insertied tought and Wednesday.
>
> South Duletta—Parely choosy and prolucity insertied tought and Wednesday.
>
> Kansas—I specified, with probably showers tought or Wednesday.
>
> Menthem—Parely chants fortight and Wednesday. Wednesday, Wroming-Rain or soon tonight and Wednesday,

homes weakened July estrictus morns fishigh Valley There was little feature to the trading Midwe Stewould be beneficial.

PHILADELPHIA, Pa., April 27, 1918.

At a stated meeting of the Romet of Discontinuity of Thindeshim, held today.

Also stated meeting of the Romet of Discontinuity of Thindeshim, held today.

ANDREW J. DAVIS

521 bates a week ago, 14.18 bales (we cars ago
year ago, and 24.741 bales (we cars ago
the provident Lafe and Trust
today of Thindeshim, held today.

ANDREW J. DAVIS

521 bates a week ago, 14.18 bales a work ago
to a cars ago
t

dency to increase, but the demand for export there is improving. The market for ours turned easy after

DIVIDENDS

LIVERDOOL, April 23.—Spot votion was quiet today with prices steady on the Sireet West of Broad indelphie, April 23. Its content of the Board of his Bank half his day, a semil of the was declared, free again May 1, 1918, to suck yord at the close of business.

An extra dividend of \$2 was pointed in Liberty Lean Bonds and and at the close of business.

An extra dividend of \$2 was pointed in Liberty Lean Bonds and and an at the close of business.

LIVESTOCK QUOTATIONS

Chienge. April 23.—Spot votion was quiet today with prices steady on the sample of the content of the conten

24t cars had year; at Whinling, 324 cars, against 778 cars; at Chicago, four-tess cars, against 115 cars.

## Financial Briefs

The New Yeark Subtreasury gained Western Union Tel. \$445,000 from the banks rectorday, make Westing E. & M. 10g. a cash not gain since Priday of Willys Orer and . . . \$1,455,000.

Governor Whitman, of New York, has signed a bill authoriting ravings bands to purchase bank acceptances up to 5 per cent on their total deposits.

The General Electric Company has insued its report for year ended forcember 31, showing \$25,963,828 surplus after expenses and charges an increase of \$8.314,200 even 1316. This surplus was equal to \$26.50, a share on \$101,512,500 canital stock outstanding as of becomber 31, last, aux ecumores with \$18.51 a share earned in 1916.

A special meeting of the stockholders of the Westinghouse Airbrake Company has been called for May 11, for the burpose of voting mon an amendment to the hydraw by which the fiscal year

DIVIDENDS DECLARED

May 6
A. O. Smith Corporation, regular quarA. O. Smith Corporation, regular quarMay 15 to holders of record May 1
Columbia Gas and Electric quarterly of
1 per cent. marable May 15 to stock of
record April 30.

Chilarky - Florida, per to NM. (4) to
10. Smith Corporation, regular quarterly of
1 per cent. marable May 15 to stock of
scale RFF-Florida, per to the May 15 to stock of
smallest, 23.04

RAILROAD EARNINGS

CHICAGO GREAT WESTERN | New York | New Haven And Harry | 1918 | 1917 | 1918 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 1917 | 19 February 27080 . \$5.018.148 \$193.583 be Net operating thereny 43.532 \$573.887 pr Two months' gross 11.997.512 \*527.054 at \*Decroars.

Refined Sugar Unchanged

New York, April 22—The Warner Sugar Refining Company, which has been withdrawn from the market for several days, is foday offering limited quantities of soft grades, but is still withdrawn on granufated, Otherwise, the market continues unchanged both as to conditions and prices. The National and the Federal company are still withdrawn. Cuban raws are unchanged at 6.005c, duty paid.

drawn. Cuban raws are unchanged at 6.005c, duty paid

DAIRY PRODUCTS

(YESTERDAY)

BUTTER—The market ruled steady, in pits of hower outside advices. Received a from the first more liberal but demand was alrived active for both solid-parked crossner and prints. and many dealers were still out of supples. Quotating were still out of supples. Quotating set in the first more in the more of the mor

New York Bond Sales

791, 79 79 53 319, 530 Am Internatio sal. Am Cotton Oil 25 25 25 25 47 47 10'4 10'4 10'5 20'4 50'- 50'-30'4 30'- 30'-Am Hide & Leath Am Hide & Leath Am Hide & L pf Am Linseed Am Linseed of 103% 103% 109% Zees do 5% 1919 95% 95% 95% 95% 114 196 999 817 817 817 814 818 10000 do 5 bs 1921 93-2 93 1 93 5 Atch Top & S F pt. \$104 \$24 \$14 \$2 504 \$24 \$14 \$2 504 \$24 \$14 \$2 New York Curb

# MONEY-LENDING RATES

PHH.ADELPHIA Call 6 per cent. Since 5% 46 per cent. Commercial caper fines to four months, 5% 6 per cent.

Reserve Banks' Discount Rates

Signature of the state of the s

## BANK CLEARINGS

LOCAL MINING STOCKS

	MacNamara	3.1	
	MacNamaya Midway	197	
	Mispah Est Montana Northern Star	. 1961	
	Northern Star	110	-3
	Resenc Enla	120.0	- 1
	West bad	7.6	- 3
	CONT. PARTITION	0.575	
	Additional and the second		
	Atlanta	3.44	_/1
	Blue Bult	. 61.2	
	Booth Danoundberg & B.	-15.5	
	Technologian in the land	111	- 1
	Distance Kuramas	19.7	
	Kowamas	4447	- 2
	Ora Sandstorin Kendall	.411	- 1
	Silver Pich	14111	- 10
	MISCELLANEOUS	167.4	14.5
	MINISTER STATES		
	Arthun United	17	
	Nevada Wonder	7 6385	103
	Arizona United Nevada Wonder Teroisa Mining	.03	703
1	GOVERNMENT BO	NDS	
		Fibri	3.7
	Te registered, 1930	97	2436
	7× 1000000 1930	85.77	1,500

11004 801/804/804/804 INACTIVE NEW YORK STOCKS Pollowing are quotations for functive New York grocks and in which there were no transactions today. The price

| Size | Market Reports knows prices on bress lote to Jobbers, AT & 1 of B A Co. Million of the control of the co. 45 sparter breich! Virginia Bea Bayls.

1975. New York Habitation, fancy, 45-75-66

1978. Applies—Parte Riss, per crais 121

48 pureapples. 1345-75

STRAWHERRIES—North Carolina, per control of the per crais 121

48 pureapples. 1345-75

STRAWHERRIES—North Carolina, per control of the per crais 121

5 the per crais 124 to 125 to ASPARAGUE South Carolina, per dez, bunchen, fairer, \$3.50; extrao, \$2.25; cheire, \$1.25, New Jarsey, fight green, per bunch, carey, 259 his; primes, 179 26c, cult., 12% FIGANS - Florida, per bush, 412 to 15 quar-er pecks), green 31 50003; wax, \$2,75003. (ASHACHE - New York, per ton, Ismish, ed. \$25006; Florida, per ton, Ismish, ed. \$25006; Florida, per to tobb. (40 to 0 fox.) noirtied type, Secti \$1,00; per crate 0 to 100 fox.) \$2,75002.5; South Care-na, yer 100 fb. yeate, \$3602.40. CTIUMBERS - Florida, per hamper (5 to 5 dox.), fancy, \$189.3.25; chaice, \$227.2.50, EGGPLANTS - Florida, per craic, fancy, \$1.75.94 choice, \$2.309.3.50, \$3.75.94 choice, \$2.309.3.50, \$4.85.18.—No arrivals, and \$4.55. LETTUCE—California, per urate (4 to 5 don.), \$783.75; South Carnina, per hamper (2% to 2% don.), \$1,5083.50; Pennszivania, per lah. 150 heads), \$3,2583.50; Pennszivania, per lah. 150 heads), \$3,2583.50; MUSHROOMS—Nouth, per lh. (2 to 4-lb) listet.), \$30\$ don. (2010), per lh. (2 to 4-lb) listet.), \$30\$ don. (2010), per lh. (2 to 4-lb) listet.), \$30\$ don. (2010), \$1,50\$ don.), \$1,50\$ don.), \$1,50\$ don.), \$1,50\$ don.), \$1,50\$ don.), \$1,50\$ don.), \$1,50\$ don.], \$1 P2.50
PEPPERS—Flurida, per crate, \$2.83.25
POTATOES—Flurida, per double-head bbl.
(40 quarter pecket, No. 1, \$3.85.25; No. 2, \$1.50, \$1.50-h\$ saries, No. 1, \$3.50.24; No. 2, \$1.50, \$1.50-h\$ series, No. 1, \$3.50.24; No. 2, \$1.52.25; bulk, per 100 lbs. Pennsylvania, \$1,40.21, \$10.00; No. Vork United States, No. 1, \$1.50.21, \$60. Michigan, \$1.45, \$60.21, \$60.20; No. 1, \$1.50.21, \$60.20; No. 1, \$6

Manhat Elev. 51 15 U. S. Sm. & R. 3
May Dept pf. 102 16 U. S. & R. pf. 4
Max Motor 20
Motor

DRANGES - Jorida, per hox (128 to 130 m) box1, \$2.806(0.85) (176 to 210 m) box1, \$2.806(0.85) (176 to 210 m) box1, \$2.806(0.85) (176 to 210 m) box1, \$2.856(0.85) (250 to 224 m) box3, \$2.856(0.85) (176 to 216 m)

Sales in Philadelphia

PHILA, INACTIVE STOCKS Pollowing are quotations for fractly stocks listed in the Philadelphia Stock Exchange and in which there were no transactions today. The price given in the last previous close:

Brill J G pf. 70 Phila Co.

Buff & S t c. 59 Phila Co pf.

Camb Iron 40 Phila & West
Camb Steel. 127 Ph & West pf 3

Cataws 1st pf 52 P R T.

Cataws 2d pf 51 Penn Traffic
Con Tr N J 66 Rwy Co Gen
Gen Asphalt. 15% Tono Bel. 3

Gen Asp pref 47 Un Traction Bel. 3

Gen Asphalt. 15% Cono Bel. 3

Gen Asphalt. 15% Tono Bel. 3

Gen Asphalt. 1 en Ny rights York Rwy full paid... 5912 York Ry pf.

# Philadelphia Markets

PROVISIONS

DAIRY PRODUCTS

(111585-The market ruled firm, with conand absorbing the limited efferings o array stock. Quistations follow: New York, chole-inith, faury, 24%; specials higher New York, whole-milk, fair to good, 220,248;

POULTRY

FRESH FRUITS

VEGETABLES

## MACHINERY IN SOUTH CHINA

Most of That Imported Last Year Was of American Make

Commenting on south China trade in a report to the Rureau of Foreign and Domestic Commerce of the Department of Commerce. Congul General George E. Anderson, Hongkong, says that of the rather disappointing quantity of 1917 imports of machinery into that part of the world most of them have been of American machines. A modern fannery, for instance, has been built in Hongkong and has been very largely equipped with American machines and appliances. The same thing is true of a cracker and biscuit factory also erected there, though in this case the entire layout of machinery was brought over from this country. South China railways took four American locomotives and twenty miles of American rails during the year, and probably would have taken more if earlier demands from other parts of the world had not been so great. een so great.
Mr. Anderson also reports that there

Mr. Anderson also reports that there has been some business done in American knitting machinery, and considerable more business would have been done if the machines could have been obtained. Though high prices and the general difficulty of obtaining them limited the demand, some business was also done in machine tools and in metal and woodworking machinery. He further says that virtually everything in the way of boilers, tanks, etc., used in south China is made there. A very large part of the machinery sundries, lubricating oils and graphites, special cements and special paints is now being imported from the United States,

CAMP CRANE MEN HONORED Unit Trained at Allentown Is Cited in French Orders

Allentown, Pa., April 22.—Enthusiasm ran through Camp Crane, on the Allen-town Fair grounds, when it was an-nounced that forty-two members of the ambulance service, most of them train here, had been cited in army orders for bravery in France.

Most prominent of the men is Lieu-

# TRADING IS EXTREMELY DULL ON LOCAL STOCK EXCHANGE!

Lake Superior Is Dealt in Sparingly and Holds Steady at Yesterday's Closing Quotations. Money Market Continues Firm

Trading was extremely dull early in today's session on the Philadelphia. Stock Exchange, and during the first hour only a small turnover occurred in Lake Superior shares, which led yesterday's market, that issue holding steady and unchanged at 15%. Tonopah Mining, which had been prominent in the last session also, did not appear on the tape up to near midday. \*

There were few changes on the local board and those that were recorded were small, although on the New York exchange strength followed early irregularity. News that the British had made some gains had no apparent influence here and the brokers and traders devoted their time very largely. to niding the new Liberty Loan drive.

Lehigh Navigation lost 12 a point, United Gas Improvement advanced a fraction, Insurance Company of North America declined is and American Gas and Warwick Iron were unchanged. United States Steel common also changed hands at last night's closing quotation, but was unusually quiet only 260 shares changing hands before 11 o'clock. Railroads showed a higher tendency, Pennsylvania and Erie each advancing a triffe,

Liberty Loan 31/2s and 4s yielded a little early in the session, but neither

The local money market continues firm. Treasury operations this week will continue to hold the market firm. Bankers quote time loans firm at \$\epsilon\$ per cent. Some banks are taking ware of their own customers, but are not buying other paper. Country banks are buying paper through correspondents here at 6 per cent, and cases have been reported where country bunks bought paper at 614 and even a 612 per cent basis.

The Federal Reserve Bank yesterday withdrew \$29,000,000 of Government deposits from depository banks, and on Thursday will withdraw \$18,000,000 additional, a total of \$39,000,000 this week. At the same time banks are making payment on the new issue of \$500,000,000 41g per cent Treasury certificates. There matured yesterday the first issue of the third series of Treasary certificates, amounting to \$400,000,000, but as the new issue is for \$300, 000,000 the net result is to increase loans.

The excess reserve of all Clearing House members as shown in yesterday's bank statement was \$6,664,000, a decrease of \$4,024,000. This decrease in excess reserve came in the face of an increase in total bills on hand at the Federal Reserve Bank from \$48,215,391 on April 12 to \$54,652,012 on April 19. The proximity of tax payments and the fact that only a portion of tax

nayments have been anticipated by corporations and individuals through purchase of Treasury certificates will also tend to keep the money market firm

### COAL DELAY AFFECTS WORKS OUT RETAIL AMPLE STEEL OUTPUT PRICES ON LUMBER

Able to Put Production on War Footing

Increasing difficulties of getting b coal supplies are threatening to cause a drop in the iron and steel production of this market, unfortunately at a time practice in retail lumber sards, when a when the Government is putting on added pressure for the delivery of unterial intended for war work.

customer asked for the price of a certain kind of wood, to quote him the price per

as director general of the Emergency or just a piece to fix the back doorsten. Fleet Corporation marks the turning point in the development of the industry. Even today 1000 board feet still is the noint in the development of the industry toward full war efficiency, and that the structure of his ability and experience from this commanding position will be reflected, not only in the shipbuilding work tixelf, but in no small degree throughout the iron and steel industries. Mr. Schwab, it is pointed out, has not only the organizing ability, in which only the organizing ability, in which his jurisdiction will be felt. Nor is he the type of man who will hestitate to take complete and firm command of the

there has been no volume of notable booklet of tables will be distributed new contracts in the last week, and the without charge to all the retail lumber. situation in the market remains as tight dealers in the country and the author

Small offerings of off-grade iron are will beneforth be conserved and, per-available from time to time, but the big lups, spent in helping the Government to purchasers, and not in fliding purchasers, and not in fliding purchasers. Permits for shipment apparently have little influence under the present conditions. More than one producer, despite files of permits are unable to get acceptances from railroads. With shipping instructions from the rail-proad directorate, however, it is proselled. problem is that of getting them through win the war. road directorate, however, it is nossible to get material on its way with some degree of rapidity. Without them there is no certainty of anything except delay.

## BIGGER VOTE EXPECTED

Including Only Larger Cities, Estimate of Increase Is 150,000 Votes

Harrisburg, April 23.—Neither Re-publican nor Democratic State head-quarters has any figures showing regstrations in Pennsylvania this year, out the campaign headquarters of J. Denny O'Neil estimates that, exclusive of third-class cities, the counties of the Sinte have registered 125,000 to 150,000

of third-class cities, the counties of the State have registered 125,000 to 150,000 more men this year than were qualified to vote at the primaries a year ago.

Registration day in the third-class cities this year is May 1. In some of these cities, the Dry Federation workers and others are trying to get the stay-athome vote out. The O'Neil estimate is based on returns from boroughs and townships plus 60,000 additional registrations in Philadelphia.

Politicians of all parties coming to the Capitol have remarked upon the lack of interest shown in nearly all parts of the State. They say the people are too much interested in the war to talk politics. The dry forces, working to organize the

State. They say the people are too much interested in the war to talk politics. The dry forces, working to organize the so-called church vote, have not been making much headway in many localities, for the men at the head of these movements, it is said by the politicians, are mostly persons unacquainted with politics, who spend most of their time in talking and passing resolutions instead of blocking off voting districts and getting workers out.

Compounds have been devised and dry frequency in the line for the produced even beyond the ingenuity of the Germans, for the British Dyes Company has been may be to start at the beginning, but where Germany left off a August, 1914. The company has been in talking and passing resolutions in stead of blocking off voting districts and getting workers out.

# AVOID CHICK LOSSES

In order to avoid losses of young chicks, recommends the New Jersey Agricultural Experiment Station, the following precautions should be observed: Most prominent of the men is Lieutenant Henry L Bibby, who commanded the Amherst College unit, and went across with it last August Others from Camp Crane are: Albert S. Strehlke, George W. B. Hartweil, Willard Swartley, Summerfield Baldwin and Edward Kirkland, of Harvard University: John H. Wood, Richard H. Baker and Charles V. Tompkins, of the University of Virginia; Leroy C. Clark, Harold A. Steward, James P. Moore, Allen A. Lees, Emerson R. Miller and John B. Vanderhilt, of Buckneil University: Charles V. Cummings, James T. Jones and Wester H. Wistrand, On Friedrich Wester and Charles of the Injection of the University of Virginia; Leroy C. Clark, Harold A. Steward, James P. Moore, Allen A. Lees, Emerson R. Miller and John B. Vanderhilt, of Buckneil University: Charles V. Cummings, James T. Jones and Wester H. Wistrand, On Friedrich Wester H. W

Schwab Management Believed National Association Prepares Schedule to Help Small

Buyer and Seller

There is a feeling in this market that thousand foct, trrespective of whether he the appointment of Charles M. Schwab wanted enough wood to build a home.

Following the firal breaking up of the cold weather and the release of transportation facilities the steel mills years is that no great number of retailing has persisted for years and years is that no great number of retail of this section have been gradually increasing their production from about 30 feet cent of normal pre-war capacity to approximately 75 per cent, with the hope and fair prospect that they would chieve close to 100 per cent before the advent of next winter.

Section 1 continues to steel miles of that no great number of retail lumber dealers could afford the time to work out a system of quoting the price of lumber, not by the 1000 feet, but by the particular size required. This big problem has just been solved for the retail lumberman and for the small purchaser of lumber by the National Lumber by the National Lumber by the National Lumbers. years is that no great number of retail

unless there is some alleviation before long the steel men say, there will be a fail lumber man to quote by the pies more or less serious drep "from northwest to southeast" on the production that's as heretofere. Sales transaction are at will be compensated by the knowledge an absolute minimum, with production and transportation problems at a maximum which hitherto had been expended in "figuring" by individual lumber retailers

tell what any size piece of any grade

### BRITISH DYES BETTER GERMAN 1914 OUTPUT

Huddersfield Plant Improves on Teuton Ante-Bellum "Intermediates"-Dividends Paid

London, April 23.—The British Dyes Company, promoted by the Board of Trade, with the assistance of the Treas-ury, to take the position held before the war by the Germans, has been at work for more than the company and is able to for more than two years and is able treport good progress. The works a

Prom a financial point of view its suc-cess is demonstrated by the fact that it has been able to pay the maximum dividends allowed upon each share of capital during the last two years.

Outlook Good in Northwest